

MODERNIZATION OF INDUSTRY BY GERMAN TECHNOLOGY

Nabil Seddique writes:

Prime Minister, Dr. Ahmed Nazief agreed to inaugurate the Egyptian-German Technology Conference and Exhibition to be organized by the Arab-German Chamber of Industry and Trade in Cairo during the first week of October. The purpose of these events is to transport German expertise in attracting investments and modernizing German industry and that of the countries which recently joined the European Union.

Dr. Peter Göpfrich, Executive Manger of the Chamber stressed the fact that the Chamber and its partners have succeeded in attracting the largest German companies of superior technology, to participate in the conference and exhibition. This was done in order to explore opportunities of joint cooperation and linking these companies to Egyptian ones to reach a strategy for modernizing existing factories through the transfer of technology or joint ventures for export. This is so particularly since German technology enjoys a favorable reputation in Egypt and also since Germany is the second largest supplier of technology, production equipment and machinery. It has exported to Egypt 18% of Egypt's total capital equipment.

Dr. Nader Riad, Chairman of the Confederation of Egyptian-European Business Associations announced that this event follows the policy of the Federation of Egyptian Industries for raising its competitiveness and its ability to compete in world markets and remain in the local market after lifting the customs sanctions in accordance with Egypt's international obligations. That is why thirty of the largest German corporations involved in training and higher education have been brought in to assimilate and adapt that technology.

Dr. Alaa Ezz, Secretary General of the Confederation of Egyptian-European Business Associations, re-stated that the main purpose of the conference and exhibition is to rehabilitate Egypt to be a center for industry and export of free trade zones in the Arab countries and Africa.